

**From:** Breeman, Martijn [<mailto:m.breeman@houthoff.com>]  
**Sent:** Thursday, April 26, 2018 8:34 AM  
**To:** Randolph White  
**Cc:** Huurdeman, Niels; 310000574 \_ Lehman Brothers Treasury \_ Vereffening Crediteuren \_ Noteholders \_ UBOs \_  
**Subject:** RE: Lehman Brothers Treasury Co. B.V. -Fondo de Proteccion Social de los Depositos Bancarios, f/k/a Fondo de Proteccion Social de los Depositos Bancarios y Proteccion Bancaria ("FOGADE") Allowed Claims

Dear Mr White,

Niels Huurdeman requested me to send you this e-mail in response to your e-mail below. In this e-mail, I will briefly outline the main points you discussed with Niels.

Lehman Brothers Treasury Co. B.V. in liquidation ("LBT") issued various notes, including the ISINs you mention in your letter. LBT is in liquidation and solely still exists to make distributions to its creditors, in particular holders of notes LBT issued. LBT has made 13 distributions so far. LBT makes distributions in accordance with the Composition Plan (available at <https://lehmanbrotherstresury.com>).

Lehman Brothers Holdings Inc. ("LBHI") guaranteed the notes issued by LBT. LBHI also makes distributions on notes issued by LBT. Please note that our firm is only involved in the liquidation of LBT.

LBT makes distributions on the notes it issued via clearing institutions such as Clearstream and Euroclear. Intermediate custodians hold the notes for noteholders either directly via an account at these clearing institutions or indirectly via one or more other intermediate custodians who in turn hold an account at these clearing institutions. The intermediate custodians arrange for the onwards distribution to noteholders of distributions received through the clearing institutions. Ultimately, distributions by LBT arrive at the securities accounts of the various noteholders on which they hold their respective notes.

Should you have any questions regarding the whereabouts of distributions made by LBT on LBT notes held by Banca Canarias and/or Credican's, please contact the custodian through which Banca Canarias and/or Credican hold the respective LBT notes.

Do give us a call should you wish to discuss and require clarification on the above.

Kind regards,

Martijn Breeman

**HOUTHOFF**

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